

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K/A

November 18, 2016

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## FORM 6-K/A

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

### Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of November, 2016

Brazilian Distribution Company

(Translation of Registrant's Name Into English)

Av. Brigadeiro Luiz Antonio,  
3142 São Paulo, SP 01402-901

Brazil

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F)

Form 20-F  Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1)):

Yes  No

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (7)):

Yes  No

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

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*(Free Translation into English from the Original Previously Issued in Portuguese)*

***Companhia Brasileira de Distribuição***

*Individual and Consolidated Interim Financial Information for the Quarter Ended March 31, 2015 and Report on Review of Interim Financial Information*

Deloitte Touche Tohmatsu Auditores Independentes

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Directors and Officers of

Companhia Brasileira de Distribuição

São Paulo - SP

**Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Companhia Brasileira de Distribuição (the “Company”), included in the Interim Financial Information Form (ITR), for the quarter ended March 31, 2015, which comprises the balance sheet as of March 31, 2015 and the related statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express an opinion on this interim financial information based on our review.

**Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion on the interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and

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IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in  
accordance with the standards issued by the CVM.

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## **Emphasis of matter**

On May 7, 2015, we issued an unqualified review report on the Company's individual and consolidated interim financial information for the quarter ended March 31, 2015, which is being restated. We draw attention to note 1.1 to the interim financial information, which describes that this interim financial information was amended and is being restated to reflect the adjustments identified after the completion of the investigation on indirect subsidiary Cnova Comércio Eletrônico S.A. Our conclusion remains unqualified, since the interim financial information were adjusted retrospectively.

## **Other matters**

### *Statements of value added*

We have also reviewed the individual and consolidated interim statements of value added ("DVA") for the three-month period ended March 31, 2015, prepared under Management's responsibility, the presentation of which is required by the standards issued by the CVM applicable to the preparation of Interim Financial Information (ITR), and is considered as supplemental information under International Financial Reporting Standards - IFRSs, which do not require the presentation of a DVA. These statements, which were amended and are being restated to reflect the adjustments described in note 1.1 to the interim financial information, were subject to the same review procedures described above, and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, consistently with the interim financial information taken as a whole.

The accompanying interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, October 27, 2016

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes

Eduardo Franco Tenório  
Engagement Partner

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**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Companhia Brasileira de Distribuição**

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

<b>Number of Shares</b>	<b>Current Quarter</b>
<b>(thousand)</b>	<b>03/31/2015</b>
<b>Share Capital</b>	
Common	99,680
Preferred	165,635
Total	265,315
<b>Treasury Shares</b>	
Common	-
Preferred	233
Total	233
	2

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Company Information / Cash Dividends**

<b>Event</b>	<b>Approval</b>	<b>Type</b>	<b>Date of Payment</b>	<b>Type of Share</b>	<b>Class of Share</b>	<b>Amount per share (Reais/ share)</b>
Annual and Special Shareholders' Meeting	4/24/2015	Dividend	4/25/2015	Common	-	0.68899
Annual and Special Shareholders' Meeting	4/24/2015	Dividend	4/25/2015	Preferred	-	0.75789
Board of Directors' Meeting	5/7/2015	Dividend	5/28/2015	Common	-	0.13636
Board of Directors' Meeting	5/7/2015	Dividend	5/28/2015	Preferred	-	0.15000



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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Balance Sheet - Assets**

R\$ (in millions)

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03.31.2015</b>	<b>Previous Year 12.31.2014</b>
1	Total Assets	22,478,000	23,123,000
1.01	Current Assets	5,286,000	6,118,000
1.01.01	Cash and Cash Equivalents	1,985,000	2,923,000
1.01.03	Accounts Receivable	302,000	380,000
1.01.03.01	Trade Receivables	239,000	305,000
1.01.03.02	Other Receivables	63,000	75,000
1.01.04	Inventories	2,564,000	2,487,000
1.01.06	Recoverable Taxes	125,000	105,000
1.01.07	Prepaid Expenses	125,000	41,000
1.01.08	Other Current Assets	185,000	182,000
1.02	Noncurrent Assets	17,192,000	17,005,000
1.02.01	Long-term Assets	1,375,000	1,373,000
1.02.01.03	Accounts Receivable	80,000	82,000
1.02.01.03.02	Other Receivables	80,000	82,000
1.02.01.06	Deferred Taxes	39,000	56,000
1.02.01.07	Prepaid Expenses	23,000	25,000
1.02.01.08	Receivables from Related Parties	355,000	398,000
1.02.01.09	Other Noncurrent Assets	878,000	812,000
1.02.01.09.04	Recoverable Taxes	448,000	392,000
1.02.01.09.05	Restricted Deposits for Legal Proceedings	430,000	420,000
1.02.02	Investments	8,454,000	8,312,000
1.02.02.01	Investments in Associates and Subsidiaries	8,430,000	8,288,000
1.02.02.01.01	Investments in Associates	6,000	-
1.02.02.01.02	Investments in Subsidiaries	8,424,000	8,288,000
1.02.02.02	Investment properties	24,000	24,000
1.02.03	Property and Equipment, Net	6,168,000	6,125,000
1.02.04	Intangible Assets	1,195,000	1,195,000

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Balance Sheet - Liabilities**

R\$ (in millions)

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03.31.2015</b>	<b>Previous Year 12.31.2014</b>
2	Total Liabilities	22,478,000	23,123,000
2.01	Current Liabilities	7,961,000	8,825,000
2.01.01	Payroll and Related Taxes	367,000	335,000
2.01.02	Trade Payables	2,422,000	3,180,000
2.01.03	Taxes and Contributions Payable	123,000	183,000
2.01.04	Borrowings and Financing	2,772,000	2,895,000
2.01.05	Other Liabilities	2,277,000	2,231,000
2.01.05.01	Payables to Related Parties	1,855,000	1,751,000
2.01.05.02	Other	422,000	480,000
2.01.05.02.01	Dividends and Interest on Capital Payable	194,000	194,000
2.01.05.02.04	Utilities	2,000	2,000
2.01.05.02.05	Rent Payable	48,000	52,000
2.01.05.02.06	Advertisement Payable	25,000	39,000
2.01.05.02.07	Pass-through to Third Parties	8,000	8,000
2.01.05.02.08	Financing Related to Acquisition of Assets	31,000	80,000
2.01.05.02.09	Deferred Revenue	26,000	4,000
2.01.05.02.11	Other Payables	52,000	66,000
2.01.05.02.12	Loyalty Program	36,000	35,000
2.01.06	Provisions	-	1,000
2.02	Noncurrent Liabilities	3,854,000	3,821,000
2.02.01	Borrowings and Financing	2,710,000	2,631,000
2.02.02	Other Liabilities	629,000	642,000
2.02.02.02	Other	629,000	642,000
2.02.02.02.03	Taxes Payable in Installments	609,000	617,000
2.02.02.02.05	Financing Related to Acquisition of Assets	4,000	8,000
2.02.02.02.07	Other Accounts Payable	16,000	17,000
2.02.04	Provision for risks	484,000	483,000
2.02.06	Deferred Revenue	31,000	65,000
2.03	Shareholders' Equity	10,663,000	10,477,000
2.03.01	Share Capital	6,793,000	6,792,000
2.03.02	Capital Reserves	286,000	282,000
2.03.02.04	Options Granted	279,000	275,000
2.03.02.07	Capital Reserve	7,000	7,000
2.03.04	Earnings Reserve	3,397,000	3,402,000

2.03.04.01	Legal Reserve	413,000	413,000
2.03.04.05	Earnings Retention Reserve	258,000	1,747,000
2.03.04.10	Expansion Reserve	2,624,000	1,135,000
2.03.04.12	Transactions with non-controlling interests	102,000	107,000
2.03.05	Retained Earnings/ Accumulated Losses	192,000	-
2.03.07	Cumulative Translation Adjustment	(4,000)	-
2.03.08	Other Comprehensive Income	(1,000)	1,000

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Income**

R\$ (in millions)

<b>Code</b>	<b>Description</b>	<b>Year To Date Current Period 01/01/2015 to 03/31/2015</b>	<b>Year To Date Previous Period 01/01/2014 to 03/31/2014</b>
3.01	Net Sales of Goods and/or Services	5,514,000	5,400,000
3.02	Cost of Goods Sold and/or Services Sold	(4,072,000)	(3,973,000)
3.03	Gross Profit	1,442,000	1,427,000
3.04	Operating Income/Expenses	(1,066,000)	(1,055,000)
3.04.01	Selling Expenses	(943,000)	(852,000)
3.04.02	General and Administrative Expenses	(129,000)	(136,000)
3.04.05	Other Operating Expenses	(143,000)	(137,000)
3.04.05.01	Depreciation/Amortization	(117,000)	(106,000)
3.04.05.03	Other Operating Expenses	(26,000)	(31,000)
3.04.06	Share of Profit of Subsidiaries and Associates	149,000	70,000
3.05	Profit before Financial Income (Expenses) and Taxes	376,000	372,000
3.06	Financial Income (Expenses)	(168,000)	(135,000)
3.07	Profit Before Income Tax and Social Contribution	208,000	237,000
3.08	Income Tax and Social Contribution	(16,000)	(46,000)
3.08.01	Current	-	(44,000)
3.08.02	Deferred	(16,000)	(2,000)
3.09	Net Income from Continued Operations	192,000	191,000
3.11	Net Income for the Period	192,000	191,000
3.99	Earnings per Share – (Reais/Share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common	0.68161	0.67813
3.99.01.02	Preferred	0.74978	0.74595
3.99.02	Diluted Earnings per Share		
3.99.02.01	Common	0.68106	0.67813
3.99.02.02	Preferred	0.74796	0.74418



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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Comprehensive Income**

R\$ (in millions)

<b>Code</b>	<b>Description</b>	<b>Year To Date Current Period 01/01/2015 to 03/31/2015</b>	<b>Year To Date Previous Period 01/01/2014 to 03/31/2014</b>
4.01	Net income for the Period	192,000	191,000
4.02	Other Comprehensive Income	(6,000)	-
4.02.01	Accumulative Translation Adjustment for the Period	(6,000)	-
4.03	Total Comprehensive Income for the Period	186,000	191,000

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Cash Flows - Indirect Method****R\$ (in millions)**

Code	Description	Year To Date	
		Current Period	Previous Period
		01/01/2015 to 03/31/2015	01/01/2014 to 03/31/2014
6.01	Net Cash Provided by Operating Activities	(502,000)	(725,000)
6.01.01	Cash Provided by the Operations	381,000	411,000
6.01.01.01	Net Income for the Period	192,000	191,000
6.01.01.02	Deferred Income and Social Contribution Taxes	16,000	2,000
6.01.01.03	Gain on Disposal of Fixed Assets	3,000	1,000
6.01.01.04	Depreciation/Amortization	128,000	116,000
6.01.01.05	Interest and Inflation Adjustments	189,000	150,000
6.01.01.06	Adjustment to Present Value	(2,000)	-
6.01.01.07	Share of Profit (Loss) of Subsidiaries and Associates (note 13)	(149,000)	(70,000)
6.01.01.08	Provision for Risks (note 23)	(10,000)	11,000
6.01.01.10	Share-based Payment	4,000	18,000
6.01.01.13	Provision for Obsolescence/Breakage (note 10)	(2,000)	(5,000)
6.01.01.14	Deferred Revenue (note 23)	(12,000)	(3,000)
6.01.01.16	Other Operating Expenses	24,000	-
6.01.02	Changes in Assets and Liabilities	(883,000)	(1,136,000)
6.01.02.01	Accounts Receivable	66,000	69,000
6.01.02.02	Inventories	(75,000)	(323,000)
6.01.02.03	Recoverable Taxes	(74,000)	45,000
6.01.02.04	Other Assets	(71,000)	(78,000)
6.01.02.05	Related Parties	127,000	(123,000)
6.01.02.06	Restricted Deposits for Legal Proceeding	(9,000)	4,000
6.01.02.07	Trade Payables	(758,000)	(510,000)
6.01.02.08	Payroll and Related Taxes	29,000	(72,000)
6.01.02.09	Taxes and Social Contributions Payable	(78,000)	(154,000)
6.01.02.10	Legal claims	(5,000)	(9,000)
6.01.02.11	Other Payables	(35,000)	15,000
6.02	Net Cash Provided by (Used in) Investing Activities	(230,000)	(112,000)
6.02.02	Acquisition of Property and Equipment (note 15)	(211,000)	(95,000)
6.02.03	Increase in Intangible Assets (note 16)	(27,000)	(19,000)
6.02.04	Sales of Property and Equipment	8,000	2,000
6.03	Net Cash Provided by (Used in) Financing Activities	(206,000)	(680,000)
6.03.01	Capital Increase/Decrease	1,000	16,000
6.03.02	Borrowings	215,000	330,000
6.03.03	Payments (note 18)	(418,000)	(1,022,000)
6.03.06	Acquisition of Subsidiary	-	(4,000)

6.03.08	Transactions with Non-controlling Interest	(4,000)	-
6.05	Net Increase (Decrease) in Cash and Cash Equivalents	(938,000)	(1,517,000)
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	2,923,000	2,851,000
6.05.02	Cash and Cash Equivalents at the End of the Period	1,985,000	1,334,000



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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2015 to 03/31/2015**

R\$ (in millions)

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserve	Retained Earnings / Accumulated Losses	comprehensive income
5.01	Opening Balance	6,792,000	282,000	3,402,000	-	
5.03	Adjusted Opening Balance	6,792,000	282,000	3,402,000	-	
5.04	Capital Transactions with Shareholders	1,000	4,000	-	-	
5.04.01	Capital Increases	1,000	-	-	-	
5.04.03	Options Granted	-	3,000	-	-	
5.04.09	Options Granted recognized in subsidiaries	-	1,000	-	-	
5.05	Total Comprehensive Income	-	-	-	192,000	
5.05.01	Net Income for the Period	-	-	-	192,000	
5.05.02	Other Comprehensive Income	-	-	-	-	
5.05.02.04	Cumulative Translation Adjustment	-	-	-	-	
5.06	Internal Changes of Shareholders' Equity	-	-	(5,000)	-	
5.06.05	Transactions with Non-controlling Interests	-	-	(5,000)	-	
5.07	Closing Balance	6,793,000	286,000	3,397,000	192,000	

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2014 to 03/31/2015**

R\$ (in millions)

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserve	Retained Earnings / Accumulated Losses	Other comprehensive Income
5.01	Opening Balance	6,764,000	233,000	2,402,000	-	-
5.03	Adjusted Opening Balance	6,764,000	233,000	2,402,000	-	-
5.04	Capital Transactions with Shareholders	16,000	17,000	-	-	-
5.04.01	Capital Increases	16,000	-	-	-	-
5.04.03	Options Granted	-	17,000	-	-	-
5.05	Total Comprehensive Income	-	-	-	191,000	-
5.05.01	Net Income for the Period	-	-	-	191,000	-
5.07	Closing Balance	6,780,000	250,000	2,402,000	191,000	-

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Value Added****R\$ (in millions)**

Code	Description	Year To Date	Year To Date
		Current Period 01/01/2015 to 03/31/2015	Previous Period 01/01/2014 to 03/31/2014
7.01	Revenues	5,976,000	5,873,000
7.01.01	Sales of Goods, Products and Services	5,969,000	5,847,000
7.01.02	Other Revenues	7,000	26,000
7.02	Products Acquired from Third Parties	(4,681,000)	(4,627,000)
7.02.01	Costs of Products, Goods and Services Sold	(4,160,000)	(4,222,000)
7.02.02	Materials, Energy, Outsourced Services and Other	(521,000)	(405,000)
7.03	Gross Value Added	1,295,000	1,246,000
7.04	Retention	(128,000)	(116,000)
7.04.01	Depreciation and Amortization	(128,000)	(116,000)
7.05	Net Value Added Produced	1,167,000	1,130,000
7.06	Value Added Received in Transfer	221,000	131,000
7.06.01	Share of Profit of Subsidiaries and Associates	149,000	70,000
7.06.02	Financial Revenue	72,000	61,000
7.07	Total Value Added to Distribute	1,388,000	1,261,000
7.08	Distribution of Value Added	1,388,000	1,261,000
7.08.01	Personnel	618,000	532,000
7.08.01.01	Direct Compensation	434,000	377,000
7.08.01.02	Benefits	133,000	116,000
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	36,000	37,000
7.08.01.04	Other	15,000	2,000
7.08.02	Taxes, Fees and Contributions	212,000	223,000
7.08.02.01	Federal	133,000	165,000
7.08.02.02	State	48,000	32,000
7.08.02.03	Municipal	31,000	26,000
7.08.03	Value Distributed to Providers of Capital	366,000	315,000
7.08.03.01	Interest	240,000	196,000
7.08.03.02	Rentals	126,000	119,000
7.08.04	Value Distributed to Shareholders	192,000	191,000
7.08.04.03	Retained Earnings/ Accumulated Losses for the Period	192,000	191,000

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ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information /Balance Sheet - Assets**

R\$ (in millions)

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03.31.2015</b>	<b>Previous Year 12.31.2014</b>
1	Total Assets	42,968,000	45,345,000
1.01	Current Assets	21,197,000	24,021,000
1.01.01	Cash and Cash Equivalents	6,145,000	11,149,000
1.01.03	Accounts Receivable	4,818,000	3,434,000
1.01.03.01	Trade Receivables	4,552,000	3,176,000
1.01.03.02	Other Receivables	266,000	258,000
1.01.04	Inventories	8,902,000	8,364,000
1.01.06	Recoverable Taxes	863,000	807,000
1.01.07	Prepaid Expenses	257,000	130,000
1.01.08	Other Current Assets	212,000	137,000
1.02	Noncurrent Assets	21,771,000	21,324,000
1.02.01	Long-term Assets	5,003,000	4,751,000
1.02.01.03	Accounts Receivable	722,000	741,000
1.02.01.03.01	Trade Receivables	86,000	105,000
1.02.01.03.02	Other Receivables	636,000	636,000
1.02.01.04	Inventories	172,000	172,000
1.02.01.06	Deferred Taxes	505,000	491,000
1.02.01.07	Prepaid Expenses	37,000	37,000
1.02.01.08	Receivables from Related Parties	333,000	313,000
1.02.01.09	Other Noncurrent Assets	3,234,000	2,997,000
1.02.01.09.04	Recoverable Taxes	2,354,000	2,140,000
1.02.01.09.05	Restricted Deposits for Legal Proceedings	880,000	857,000
1.02.02	Investments	447,000	426,000
1.02.02.01	Investments in Associates	422,000	401,000
1.02.02.02	Investments Property	25,000	25,000
1.02.03	Property and Equipment, Net	9,832,000	9,699,000
1.02.04	Intangible Assets	6,489,000	6,448,000

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Balance Sheet - Liabilities**

R\$ (in millions)

<b>Code</b>	<b>Description</b>	<b>Current Quarter 03.31.2015</b>	<b>Previous Year 12.31.2014</b>
2	Total Liabilities	42,968,000	45,345,000
2.01	Current Liabilities	20,962,000	23,981,000
2.01.01	Payroll and Related Taxes	926,000	864,000
2.01.02	Trade Payables	11,083,000	13,393,000
2.01.03	Taxes and Contributions Payable	652,000	867,000
2.01.04	Borrowings and Financing	5,830,000	6,594,000
2.01.05	Other Liabilities	2,471,000	2,262,000
2.01.05.01	Payables to Related Parties	924,000	261,000
2.01.05.02	Other	1,547,000	2,001,000
2.01.05.02.01	Dividends and Interest on Capital Payable	321,000	321,000
2.01.05.02.04	Utilities	12,000	10,000
2.01.05.02.05	Rent Payable	104,000	115,000
2.01.05.02.06	Advertisement Payable	64,000	94,000
2.01.05.02.07	Pass-through to Third Parties	322,000	429,000
2.01.05.02.08	Financing Related to Acquisition of Assets	37,000	99,000
2.01.05.02.09	Deferred revenue	234,000	212,000
2.01.05.02.11	Accounts Payable Related to Acquisition of Companies	75,000	73,000
2.01.05.02.12	Other Payables	338,000	610,000
2.01.05.02.13	Loyalty Program	40,000	38,000
2.01.06	Provisions	-	1,000
2.02	Noncurrent Liabilities	7,577,000	7,170,000
2.02.01	Borrowings and Financing	3,532,000	3,134,000
2.02.02	Other Liabilities	717,000	725,000
2.02.02.02	Other	717,000	725,000
2.02.02.02.03	Taxes Payable in Installments	609,000	617,000
2.02.02.02.04	Payables Related to Acquisition of Companies	61,000	57,000
2.02.02.02.05	Financing Related to Acquisition of Assets	4,000	8,000
2.02.02.02.06	Pension Plan	8,000	7,000
2.02.02.02.07	Other Payables	35,000	36,000
2.02.03	Deferred Taxes	1,181,000	1,133,000
2.02.04	Provision for risks	1,370,000	1,344,000
2.02.06	Deferred revenue	777,000	834,000
2.03	Consolidated Shareholders' Equity	14,429,000	14,194,000
2.03.01	Share Capital	6,793,000	6,792,000
2.03.02	Capital Reserves	286,000	282,000
2.03.02.04	Options Granted	279,000	275,000
2.03.02.07	Capital Reserve	7,000	7,000

2.03.04	Earnings Reserve	3,397,000	3,402,000
2.03.04.01	Legal Reserve	413,000	413,000
2.03.04.05	Earnings Retention Reserve	258,000	1,747,000
2.03.04.10	Expansion Reserve	2,624,000	1,135,000
2.03.04.12	Transactions with Non-Controlling interests	102,000	107,000
2.03.05	Retained Earnings/ Accumulated Losses	192,000	-
2.03.07	Cumulative Translation Adjustment	(4,000)	-
2.03.08	Other Comprehensive Income	(1,000)	1,000
2.03.09	Non-controlling Interests	3,766,000	3,717,000

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Income**

R\$ (in millions)

Code	Description	Year To Date	Year To Date
		Current Period 01/01/2015 to 03/31/2015	Previous Period 01/01/2014 to 03/31/2014
3.01	Net Sales from Goods and/or Services	17,214,000	14,953,000
3.02	Cost of Goods Sold and/or Services Sold	(13,076,000)	(11,266,000)
3.03	Gross Profit	4,138,000	3,687,000
3.04	Operating Income/Expenses	(3,451,000)	(2,929,000)
3.04.01	Selling Expenses	(2,721,000)	(2,384,000)
3.04.02	General and Administrative Expenses	(461,000)	(348,000)
3.04.05	Other Operating Expenses	(297,000)	(219,000)
3.04.05.01	Depreciation/Amortization	(229,000)	(191,000)
3.04.05.03	Other Operating Expenses	(68,000)	(28,000)
3.04.06	Share of Profit of Subsidiaries and Associates	28,000	22,000
3.05	Profit before Financial Income (Expenses) and Taxes	687,000	758,000
3.06	Financial Income (Expenses), Net	(282,000)	(339,000)
3.07	Profit Before Income Tax and Social Contribution	405,000	419,000
3.08	Income tax and Social Contribution	(153,000)	(155,000)
3.08.01	Current	(96,000)	(121,000)
3.08.02	Deferred	(57,000)	(34,000)
3.09	Net Income from Continuing Operations	252,000	264,000
3.11	Consolidated Net Income for the Period	252,000	264,000
3.11.01	Attributable to Owners of the Company	192,000	191,000
3.11.02	Attributable to Non-controlling Interests	60,000	73,000
3.99	Earnings per Share - (Reais/Share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common	0.68161	0.67813
3.99.01.02	Preferred	0.74978	0.74595
3.99.02	Diluted Earnings per Share		
3.99.02.01	Common	0.68106	0.67813
3.99.02.02	Preferred	0.74796	0.74418

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Comprehensive Income**

**R\$ (in millions)**

<b>Code</b>	<b>Description</b>	<b>Year To Date Current Period 01/01/2015 to 03/31/2015</b>	<b>Year To Date Previous Period 01/01/2014 to 03/31/2014</b>
4.01	Net Income for the Period	252,000	264,000
4.02	Other Comprehensive Income	(16,000)	-
4.02.01	Cumulative Translation adjustment	(16,000)	-
4.03	Total Comprehensive Income for the Period	236,000	264,000
4.03.01	Attributable to Owners of the Company	186,000	191,000
4.03.02	Attributable to Non-Controlling Interests	50,000	73,000



**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Cash Flows - Indirect Method****R\$ (in millions)**

Code	Description	Year To	Year To
		Date	Date
		Current	Previous
		Period	Period
		01/01/2015	01/01/2014
		to	to
		03/31/2015	03/31/2014
6.01	Net Cash Provided by Operating Activities	(4,646,000)	(1,818,000)
6.01.01	Cash from Operations	1,020,000	982,000
6.01.01.01	Net Income for the Period	252,000	264,000
6.01.01.02	Deferred Income Tax and Social Contribution (note 21)	57,000	34,000
6.01.01.03	Gain on Disposal of Fixed Assets	15,000	1,000
6.01.01.04	Depreciation/Amortization	262,000	217,000
6.01.01.05	Interest and Inflation Adjustments	328,000	286,000
6.01.01.06	Adjustment to Present Value	(1,000)	-
6.01.01.07	Share of Profit (Loss) of Subsidiaries and Associates (note 13)	(28,000)	(22,000)
6.01.01.08	Provision for Risks (note 23)	52,000	43,000
6.01.01.10	Share-based Payment	5,000	18,000
6.01.01.11	Allowance for Doubtful Accounts (note 8)	100,000	100,000
6.01.01.13	Provision for Obsolescence/breakage (nota 10)	(7,000)	(4,000)
6.01.01.14	Deferred revenue (note 25)	(17,000)	45,000
6.01.01.15	Other Operating Expenses	2,000	-
6.01.02	Changes in Assets and Liabilities	(5,666,000)	(2,800,000)
6.01.02.01	Accounts Receivable	(1,419,000)	25,000
6.01.02.02	Inventories	(467,000)	(778,000)
6.01.02.03	Recoverable Taxes	(261,000)	43,000
6.01.02.04	Other Assets	(209,000)	(254,000)
6.01.02.05	Related Parties	(179,000)	(2,000)
6.01.02.06	Restricted Deposits for Legal Proceeding	(15,000)	(23,000)
6.01.02.07	Trade Payables	(2,434,000)	(1,521,000)
6.01.02.08	Payroll and Related Taxes	59,000	(15,000)
6.01.02.09	Taxes and Social Contributions Payable	(245,000)	(287,000)
6.01.02.10	Legal Claims	(66,000)	(22,000)
6.01.02.11	Other Payables	(411,000)	34,000
6.01.02.12	Deferred revenue	(19,000)	-
6.02	Net Cash Provided by (Used in) Investing Activities	(472,000)	(261,000)
6.02.02	Acquisition of Property and Equipment	(413,000)	(235,000)
6.02.03	Increase in Intangible Assets (note 16)	(96,000)	(37,000)
6.02.04	Sales of Property and Equipment (note 15)	30,000	11,000
6.02.05	Net Cash From Sale of Subsidiary	7,000	-

6.03	Net Cash Provided by Financing Activities	110,000	(938,000)
6.03.01	Capital Increase/Decrease	1,000	16,000
6.03.02	Borrowings	1,571,000	1,536,000
6.03.03	Payments (note 18)	(2,209,000)	(2,486,000)
6.03.05	Transactions with non-controlling interests	(4,000)	-
6.03.06	Acquisition of Subsidiary (note 22)	-	(4,000)
6.03.08	Borrowings with Related Parties	751,000	-
6.04	Effects of Exchange Rate Changes on Cash and Cash Equivalents	4,000	-
6.05	Increase (Decrease) in Cash and Cash Equivalents	(5,004,000)	(3,017,000)
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	11,149,000	8,367,000
6.05.02	Cash and Cash Equivalents at the End of the Period	6,145,000	5,350,000

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2015 to 03/31/2015**

R\$ (in millions)

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserves	Retained Earnings Accumulated Losses
5.01	Opening Balance	6,792,000	282,000	3,402,000	
5.03	Adjusted Opening Balance	6,792,000	282,000	3,402,000	
5.04	Capital Transactions with Shareholders	1,000	4,000	-	
5.04.01	Capital Increases	1,000	-	-	
5.04.03	Options Granted	-	3,000	-	
5.04.09	Options Granted Recognized in Subsidiaries	-	1,000	-	
5.05	Total Comprehensive Income	-	-	-	192,000
5.05.01	Net Income for the Period	-	-	-	192,000
5.05.02	Other Comprehensive Income	-	-	-	
5.05.02.04	Cumulative Translation Adjustment	-	-	-	
5.06	Internal Changes in Shareholders' Equity	-	-	(5,000)	
5.06.05	Transactions With Non-controlling interests	-	-	(5,000)	
5.07	Closing Balance	6,793,000	286,000	3,397,000	192,000

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2014 to 03/31/2015**

**R\$ (in millions)**

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserves	Retained Earnings/ Accumulated Losses	Other comprehensive Income
5.01	Opening Balance	6,764,000	233,000	2,402,000	-	
5.03	Adjusted Opening Balance	6,764,000	233,000	2,402,000	-	
5.04	Capital Transactions with Shareholders	16,000	17,000	-	-	
5.04.01	Capital Increases	16,000	-	-	-	
5.04.03	Options Granted	-	17,000	-	-	
5.05	Total Comprehensive Income	-	-	-	191,000	
5.05.01	Net Income for the Period	-	-	-	191,000	
5.06	Internal Changes in Shareholders' Equity	-	-	-	-	
5.06.05	Transactions With Non-controlling interests	-	-	-	-	
5.07	Closing Balance	6,780,000	250,000	2,402,000	191,000	

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

ITR – Interim Financial Information – March 31, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Value Added**

R\$ (in millions)

Code	Description	Year To	Year To
		Date Current Period 01/01/2015 to 03/31/2015	Date Previous Period 01/01/2014 to 03/31/2014
7.01	Revenues	19,081,000	16,508,000
7.01.01	Sales of Goods, Products and Services	19,173,000	16,572,000
7.01.02	Other Revenues	8,000	36,000
7.01.04	Allowance for/Reversal of Doubtful Accounts	(100,000)	(100,000)
7.02	Products Acquired from Third Parties	(14,791,000)	(12,512,000)
7.02.01	Costs of Products, Goods and Services Sold	(13,062,000)	(11,201,000)
7.02.02	Materials, Energy, Outsourced Services and Other	(1,729,000)	(1,311,000)
7.03	Gross Value Added	4,290,000	3,996,000
7.04	Retention	(262,000)	(217,000)
7.04.01	Depreciation and Amortization	(262,000)	(217,000)
7.05	Net Value Added Produced	4,028,000	3,779,000
7.06	Value Added Received in Transfer	244,000	201,000
7.06.01	Share of Profit of Subsidiaries and Associates	28,000	22,000
7.06.02	Financial Income	216,000	179,000
7.07	Total Value Added to Distribute	4,272,000	3,980,000
7.08	Distribution of Value Added	4,272,000	3,980,000
7.08.01	Personnel	1,764,000	1,473,000
7.08.01.01	Direct Compensation	1,299,000	1,079,000
7.08.01.02	Benefits	286,000	254,000
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	99,000	106,000
7.08.01.04	Other	80,000	34,000
7.08.01.04.01	Interest	80,000	34,000
7.08.02	Taxes, Fees and Contributions	1,359,000	1,341,000
7.08.02.01	Federal	897,000	879,000
7.08.02.02	State	400,000	405,000
7.08.02.03	Municipal	62,000	57,000
7.08.03	Value Distributed to Providers of Capital	897,000	902,000
7.08.03.01	Interest	498,000	518,000
7.08.03.02	Rentals	399,000	384,000
7.08.04	Value Distributed to Shareholders	252,000	264,000
7.08.04.03	Retained Earnings/ Accumulated Losses for the Period	192,000	191,000
7.08.04.04	Noncontrolling Interest in Retained Earnings	60,000	73,000



**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

**Companhia Brasileira de Distribuição**

Notes to the interim financial information

March 31, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information**

Companhia Brasileira de Distribuição ("Company" or "CBD"), directly or through its subsidiaries ("Group" or "GPA") engages in the retail of food, clothing, home appliances, electronics and other products through its chain of hypermarkets, supermarkets, specialized stores and department stores principally under the trade names "Pão de Açúcar", "Minuto Pão de Açúcar", "Extra Hiper", "Extra Super", "Minimercado Extra", "Assai", "Ponto Frio" and "Casas Bahia", as well as the e-commerce platforms "CasasBahia.com", "Extra.com", "Pontofrio.com", "Barateiro.com", "Partiuviagens.com" and "Cdiscount.com" and the neighborhood shopping mall brand "Conviva". Its headquarters are located in the city of São Paulo, State of São Paulo, Brazil.

The Company's shares are listed on the São Paulo Stock Exchange ("BM&FBovespa") Level 1 of Corporate Governance under the ticker symbol "PCAR4" and on the New York Stock Exchange (ADR level III), under the ticker symbol "CBD". Subsidiaries that are public companies are Via Varejo S.A ("Via Varejo") which has its shares listed on BM&FBovespa, under ticker symbols "VVAR11" and "VVAR3" and Cnova N.V ("Cnova Holanda") which has its shares listed in Nasdaq Global Select Market under ticker symbol "CNV" and in Euronext Paris under ticker symbol "CNV".

The Company is controlled by Wilkes Participações S.A. ("Wilkes"), which is controlled by Casino Guichard Perrachon ("Casino").

**1.1 Cnova's Investigation and restatement of interim financial information previously issued.**

As disclosed to the market on December 18, 2015, by the subsidiary Cnova NV ("Cnova"), an investigation was conducted by law firms has been established on the employee's practices in inventories of Cnova Comércio Eletrônico S.A. ("Cnova Brasil"), a Cnova NV subsidiary, which is controlled by the Company.

During the investigation other issues have been added to investigation related to accounting matters in the accounts of "trade payables" and "other accounts receivable", which were analyzed and announced to the market January 12, 2016.

Subsequently, the scope of investigation was expanded to include an evaluation over the discrepancies related to accounts payables, accounts receivables/products in transit with freight companies, freight provisions and other expenses and improper capitalization of expenses relating to software development.

As a result, Cnova identified several errors in the financial statements and, consequently, as it is controlled by the Company and consolidated for the presentation of the financial statements, such effects resulted in the same errors in the previously issued financial statements of the Company.

There is no deferred income tax impact over the adjustments, once the Company evaluated and concluded that the deferred income tax would not be recoverable.



**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

**Companhia Brasileira de Distribuição**

Notes to the interim financial information

March 31, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

The adjustments identified on Cnova were substantially related to:

- a) Identification of damaged and/or returned products sold at discount, requiring additional provision for loss in damaged goods;
- b) Identification of improper transactions and accounts reconciliations differences related to trade accounts payable , accounts receivables, pending orders , ICMS, freight payable and others.
- c) Identification of overstated amount in net sales not reversed when the merchandise originally ordered was returned by costumer;
- d) Improper capitalization of expenses regarding internal software development;
- e) Change of the accounting practice of allocation of warehouse and shipping costs to the inventory, which are no longer capitalized.

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)****Companhia Brasileira de Distribuição**

Notes to the interim financial information

March 31, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

Below the breakdown of the investigation adjustments per period:

March 31, 2015

<b>Accounts</b>	<b>Trade payables</b>	<b>Write off accounts receivable carriers</b>	<b>Fixed assets and intangibles adjust</b>	<b>Trade accounts receivables and outstanding orders adjust</b>	<b>ICMS, freight, provision and others adjust</b>	<b>ac</b>
Net sales of goods and services	-	(37)	-	14	-	
Cost of goods sold and services sold	8	35	-	-	(14)	
<b>Gross profit</b>	<b>8</b>	<b>(2)</b>	<b>-</b>	<b>14</b>	<b>(14)</b>	
Selling expenses	-	5	(6)	(3)	(1)	
General and administrative expenses	-	-	(2)	-	-	
Depreciation and amortization	-	-	2	-	-	
<b>Profit before financial income (expenses)</b>	<b>8</b>	<b>3</b>	<b>(6)</b>	<b>11</b>	<b>(15)</b>	
Financial income (expenses)	-	-	-	-	(1)	
<b>Profit before income tax and social contribution</b>	<b>8</b>	<b>3</b>	<b>(6)</b>	<b>11</b>	<b>(16)</b>	
<b>Net income (loss)</b>	<b>8</b>	<b>3</b>	<b>(6)</b>	<b>11</b>	<b>(16)</b>	

March 31, 2014

Accounts	Trade payables	Write off accounts receivable carriers	Fixed assets and intangibles adjust	Trade accounts receivables and outstanding orders adjust	Net adjust
Net sales of goods and services	-	(38)	-	(18)	(56)
Cost of goods sold and services sold	(25)	22	(2)	-	(5)
<b>Gross profit</b>	<b>(25)</b>	<b>(16)</b>	<b>(2)</b>	<b>(18)</b>	<b>(61)</b>
Selling expenses	-	(4)	(2)	(6)	(12)
General and administrative expenses	-	-	(1)	-	(1)
Depreciation and amortization	-	-	-	-	-
<b>Profit before financial income (expenses)</b>	<b>(25)</b>	<b>(20)</b>	<b>(5)</b>	<b>(24)</b>	<b>(74)</b>
<b>Profit before income tax and social contribution</b>	<b>(25)</b>	<b>(20)</b>	<b>(5)</b>	<b>(24)</b>	<b>(74)</b>
<b>Net income (loss)</b>	<b>(25)</b>	<b>(20)</b>	<b>(5)</b>	<b>(24)</b>	<b>(74)</b>

**(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

**Companhia Brasileira de Distribuição**

Notes to the interim financial information

March 31, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

**Parent company:**

March 31, 2015:

<b>Assets</b>	<b>Presented as of 3.31.2015</b>	<b>Total adjust</b>	<b>Restated as of 3.31.2015</b>
Investments	8,527	(103)	8,424
<b>Total assets</b>	<b>22,581</b>	<b>(103)</b>	<b>22,478</b>
<b>Liabilities</b>	<b>Presented as of 3.31.2015</b>	<b>Total adjust</b>	<b>Restated as of 3.31.2015</b>
<b>Shareholders' equity</b>	<b>10,766</b>	<b>(103)</b>	<b>10,663</b>
<b>Total liabilities and Shareholders' equity</b>	<b>22,581</b>	<b>(103)</b>	<b>22,478</b>
	<b>Presented as of 3.31.2015</b>	<b>Total adjust</b>	<b>Restated as of 3.31.2015</b>
Share of profit of subsidiaries and associates	149	-	149
<b>Net income (loss)</b>	<b>192</b>	<b>-</b>	<b>192</b>

December 31, 2014:

<b>Assets</b>	<b>Presented as of 12.31.2014</b>	<b>Total adjust</b>	<b>Restated as of 12.31.2014</b>
Investments	8,391	(103)	8,288
<b>Total assets</b>	<b>23,226</b>	<b>(103)</b>	<b>23,123</b>
<b>Liabilities</b>	<b>Presented as of 12.31.2014</b>	<b>Total adjust</b>	<b>Restated as of 12.31.2014</b>
Shareholders' equity	10,580	(103)	10,477
<b>Total liabilities and shareholders' equity</b>	<b>23,226</b>	<b>(103)</b>	<b>23,123</b>
	<b>Presented as of 3.31.2014</b>	<b>Total adjust</b>	<b>Restated as of 3.31.2014</b>
Share of profit of subsidiaries and associates	123	(53)	70
<b>Net income (loss)</b>	<b>244</b>	<b>(53)</b>	<b>191</b>

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Notes to the interim financial information

March 31, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

Consolidated:March 31, 2015:

<b>Accounts</b>	<b>Presented as of 3.31.2015</b>	<b>Total Investigation adjust</b>	<b>Restated as of 3.31.2015</b>
Current assets			
Accounts receivables	4,582	(30)	4,552
Others accounts receivables	300	(34)	266
Inventories	8,396	(34)	8,902
Recoverable taxes	865	(2)	863
<b>Total current assets</b>	<b>21,297</b>	<b>(100)</b>	<b>21,197</b>
Recoverable taxes	2,350	4	2,354
Intangible assets	6,552	(63)	6,489
Noncurrent assets	21,830	(59)	21,771
<b>Total assets</b>	<b>43,127</b>	<b>(159)</b>	<b>42,968</b>
Current Liabilities			
Trade payables	10,999	84	11,083
Deferred revenue	236	(2)	234
Others accounts payables	331	47	378
<b>Current liabilities</b>	<b>20,833</b>	<b>129</b>	<b>20,962</b>
Profit reserve	3,500	(103)	3,397
Controlling shareholders' equity	10,766	(103)	10,663

Noncontrolling shareholders' equity	<b>3,951</b>	(185)	<b>3,766</b>
<b>Total shareholders' equity</b>	<b>14,717</b>	(288)	<b>14,429</b>
<b>Liabilities and shareholders' equity</b>	<b>43,127</b>	(159)	<b>42,968</b>

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**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

Consolidated:December 31, 2014:

<b>Accounts</b>	<b>Presented as of 12.31.2014</b>	<b>Total Investigation adjust</b>	<b>IAS 2 – change of accounting practice</b>	<b>Restated as of 12.31.2014</b>
<b>Assets</b>				
Current assets				
Accounts receivables	3,210	(34)	-	3,176
Others accounts receivables	295	(37)	-	258
Inventories	8,405	(28)	(12)	8,364
Recoverable taxes	808	(1)	-	807
<b>Total current assets</b>	<b>24,133</b>	<b>(100)</b>	<b>(12)</b>	<b>24,021</b>
Intangible assets	6,495	(47)	-	6,448
<b>Total Noncurrent assets</b>	<b>21,367</b>	<b>(43)</b>	<b>-</b>	<b>21,324</b>
<b>Total assets</b>	<b>45,500</b>	<b>(143)</b>	<b>(12)</b>	<b>45,345</b>
<b>Liabilities</b>				
Current Liabilities				
Trade payables	13,322	71	-	13,393
Deferred revenue	214	(2)	-	212
Others accounts payables	652	63	-	715
<b>Total Current liabilities</b>	<b>23,848</b>	<b>133</b>	<b>-</b>	<b>23,981</b>
Profit reserve	3,505	(91)	(12)	3,402
Controlling shareholders' equity	10,580	(91)	(12)	10,477
Noncontrolling shareholders' equity	3,902	(185)	-	3,717



<b>Total shareholders' equity</b>	<b>14,482</b>	(276)	(12)	<b>14,194</b>
<b>Total Liabilities and shareholders' equity</b>	<b>45,500</b>	(143)	(12)	<b>45,345</b>

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**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

Consolidated:March 31, 2015:

	<b>Presented as of 3.31.2015</b>	<b>Total Investigation adjust</b>	<b>Restated as of 3.31.2015</b>
Net sales of goods and services	17,237	(23)	17,214
Cost of goods sold and services sold	(13,105)	29	(13,076)
<b>Gross profit</b>	<b>4,132</b>	<b>6</b>	<b>4,138</b>
Operating income (expenses)			
Selling expenses	(2,716)	(5)	(2,721)
General and administrative expenses	(459)	(2)	(461)
Depreciation and amortization	(231)	2	(229)
<b>Profit before financial income (expenses)</b>	<b>(686)</b>	<b>(1)</b>	<b>(687)</b>
Financial income (expenses)	(281)	(1)	(282)
Profit before income tax and social contribution	405	-	405
Net income (loss)	252	-	252
Atributable to:			
Controlling shareholders	192		192
Noncontrolling shareholders	60		60
Earnings per share			
Common	0.68141		0.68161
Preferred	0.94955		0.74978

Statement of Value Added:

**Total adjust 3.31.2015**

Revenue	(31)
Products acquired from third parties	26)
Gross value added	(5)
Retention	2
Total value added to distribute	(3)

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**1 Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

Statement of Cash Flows:

	<b>Presented as of 3.31.2015</b>	<b>Total adjust</b>	<b>Restated as of 3.31.2015</b>
Net cash provided by operating activities	(4,639)	(7)	(4,646)
Net cash provided by investing activities	(479)	7	(472)

March 31, 2014:

	<b>Presented as of 3.31.2014</b>	<b>Total Investigation adjust</b>	<b>Restated as of 3.31.2014</b>
Net sales of goods and services	<b>15,009</b>	(56)	<b>14,953</b>
Cost of goods sold and services sold	<b>(11,261)</b>	(5)	<b>(11,266)</b>
<b>Gross profit</b>	<b>3,748</b>	(61)	<b>3,687</b>
Operating income (expenses)			
Selling expenses	<b>(2,372)</b>	(12)	<b>(2,384)</b>
General and administrative expenses	<b>(347)</b>	(1)	<b>(348)</b>
Depreciation and amortization	<b>(191)</b>	-	<b>(191)</b>
<b>Profit before financial income (expenses)</b>	<b>832</b>	(74)	<b>758</b>
Financial income (expenses)	<b>(339)</b>	-	<b>(339)</b>
<b>Profit before income tax and social contribution</b>	<b>493</b>	(74)	<b>419</b>

Net income (loss)	<b>338</b>	(74)	<b>264</b>
Atributable to:			
Controlling shareholders	<b>244</b>	(53)	<b>191</b>
Noncontrolling shareholders	<b>94</b>	(21)	<b>73</b>
Earnings per share			
Common	0.86759		0.67813
Preferred	0.95435		0.74595

The announced balances column includes Malls reclassifications (see note 1.2).

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**Companhia Brasileira de Distribuição**

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March 31, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued – continued.

Statement of Value Added:

	<b>Total adjust</b>
	<b>3.31.2015</b>
Revenue	(65)
Products acquired from third parties	(18)
Gross value added	(83)
Total value added to distribute	(83)

Statement of Cash Flows:

	<b>Presented as of</b>	<b>Total</b>	<b>Restated as of</b>
	<b>3.31.2014</b>	<b>adjust</b>	<b>3.31.2014</b>
Net cash provided by operating activities	(1,814)	(4)	(1,818)
Net cash provided by investing activities	(265)	4	(261)

1.2 Reclassification of Malls revenue

The Company has reclassified certain amounts in the statements of income and value added for the three-month period ended March 31, 2014, presented for comparison purposes, to conform them to the reporting criteria adopted in the current period. The following reclassifications were made:

<b>Balance at 3.31.2014</b>	<b>Presented balance</b>	<b>Parent Company</b>		<b>Reclassified balance</b>
		<b>Malls galleries – cost</b>	<b>Malls galleries - revenue</b>	
Net sales of goods and/or services	5,372	-	28	5,400
Cost of sales and/or services	(3,965)	(8)	-	(3,973)
Gross profit	1,407	(8)	28	1,427
Operating income (expenses)	(982)	8	(28)	(1,002)
Selling expenses	(832)	8	(28)	(852)

<b>Balance at 3.31.2014</b>	<b>Presented balance</b>	<b>Consolidated</b>		<b>Reclassified balance</b>
		<b>Malls galleries – cost</b>	<b>Malls galleries – revenue</b>	
Net sales of goods and/or services	14,973	-	36	15,009
Cost of goods sold and/or services	(11,250)	(11)	-	(11,261)
Gross profit	3,723	(11)	36	3,748
Operating income (expenses)	(2,891)	11	(36)	(2,916)
Selling expenses	(2,347)	11	(36)	(2,372)

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**1. Corporate information – Continued**

**1.2 Reclassification of Malls revenue**

1.2.1 Statement of income: Revenues and costs with commercial galleries rental, which were previously recorded as recovery of selling expenses, were reclassified to "net sales of goods and/or services" and "cost of goods sold and/or services sold" respectively due to an increase in the share of this activity in the Multivarejo segment and considering the expectations of new launches of the ventures "Conviva" and the expected increase in future operations, better presenting this activity in the Group's financial statements. The Company's management considers an appropriate procedure to adopt the current classification in order to allow comparability and a final classification of these revenues and costs.

1.2.2 Statement of value added: According to the changes mentioned above, the line items that were changed in the statement of value added refer to sales of goods of R\$31 and R\$40, other revenues and expenses of R\$28 and R\$36, cost of goods sold and materials, energy, outsourced services and others in the amounts of R\$8 and R\$11, and taxes and contributions of R\$3 and R\$4, parent company and consolidated, respectively.

**2. Basis of preparation**

The individual and consolidated interim financial information ("Interim Financial Information") has been prepared in accordance with IAS 34 - Interim Financial Reporting issued by the International Accounting Standard Board ("IASB") and CPC 21(R1) - Interim Financial Reporting issued by Comitê de Pronunciamentos Contábeis ("CPC") and presented consistently with the standards approved and issued by the Brazilian Securities and Exchange Commission ("CVM") applicable to the preparation of interim financial information – ITR.

The individual and consolidated interim financial information is being presented in million of Brazilian Reais ("R\$"). The reporting currency of the Company is the Real and the functional currency of subsidiaries is the local currency.

Significant accounting policies adopted in the preparation of the individual and consolidated interim financial information are consistent with those adopted and disclosed in note 2 to the annual financial



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statements for the year ended December 31, 2014 dated February 12, 2015 and, therefore, should be read  
in conjunction with those annual financial statements.

The interim financial information for the three-month period ended March 31, 2015 was approved by the  
Board of Directors on October 25, 2015.

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**3. Basis of consolidation**

The information on the basis of consolidation did not have significant modification and was presented in the annual financial statements for 2014, in note 3.

**3.1. Interest in subsidiaries and associates:**

<u>Companies</u>	Direct and indirect equity interest		
	3.31.2015		
	Company	Indirect interest	Company
<u>Subsidiaries</u>			
Novasoc Comercial Ltda.	10.00	-	100
Sé Supermercado Ltda.	100.00	-	100
Sendas Distribuidora S.A.	100.00	-	100
Bellamar Empreend. e Participações Ltda.	100.00	-	100
GPA Malls	100.00	-	100
CBD Holland B.V.	100.00	-	100
CBD Panamá Trading Corp.	-	100.00	
Barcelona Comércio Varejista e Atacadista S.A.	68.86	31.14	68
Xantocarpa Participações Ltda.	-	100.00	
GPA 2 Empreend. e Participações Ltda.	99.99	0.01	99
GPA 6 Empreend. e Participações Ltda ( GPA Logística e Transporte Ltda )	100.00	-	100
Posto Ciara Ltda	100.00	-	100
Auto Posto Império Ltda	100.00	-	100
Auto Posto Duque Salim Maluf Ltda	100.00	-	100
Auto Posto Duque Santo André	100.00	-	100
Auto Posto Duque Lapa Ltda	100.00	-	100
Nova Holding ( Nova Pontocom) (*)	52.34	19.05	52
Luxco – Marneylectro S.A.R.L (formerly Jaipur Financial Markets S.A.R.L)	2.65	68.88	2
Dutchco - Marneylectro B.V (formerly Jaipur Financial Markets B.V)	-	71.53	
Cnova N.V (Cnova Holanda)	-	35.73	
CNova Comércio Eletrônico S/A (Bruxellas Empreend. e Participações S.A.)	-	35.73	
E-Hub Consult. Particip. e Com. S.A.	-	35.73	

Nova Experiência PontoCom	-	<b>35.73</b>
Cdiscount S.A	-	<b>35.73</b>
Cnova Finança B.V	-	<b>35.73</b>
Financière MSR S.A.S	-	<b>35.67</b>
E-Trend SAS France	-	<b>35.67</b>
Cdiscount AS France	-	<b>35.52</b>
Cdiscount Afrique S.A.S	-	<b>35.67</b>
CD Africa SAS	-	<b>30.32</b>
Cdiscount International BV The Netherlands	-	<b>35.67</b>
C-Distribution Asia Pte. Ltd. Singapore	-	<b>21.40</b>
CLatam AS Uruguay	-	<b>24.97</b>
Cdiscount Colombia S.A.S	-	<b>18.20</b>
C Distribution Thailand Ltd.	-	<b>14.98</b>
E-Cavi Ltd Hong Kong	-	<b>17.12</b>
Cdiscount Vietnam Co Ltd.	-	<b>17.12</b>
Cnova France SAS	-	<b>35.73</b>
Cdiscount Côte d'Ivoire SAS Ivory Coast (**)	-	<b>30.32</b>
Cdiscount Sénégal SAS (**)	-	<b>30.32</b>
Cdiscount Panama S.A (**)	-	<b>24.97</b>
Cdiscount Cameroun SAS (**)	-	<b>30.32</b>
Cdiscount Ecuador (**)	-	<b>24.96</b>
Cdiscount Moncorner (**)	-	<b>35.52</b>
Via Varejo S/A	<b>43.35</b>	-
Indústria de Móveis Bartira Ltda.	-	<b>43.35</b>
VVLOG Logística (PontoCred Negócio de Varejo Ltda.)	-	<b>43.35</b>
Globex Adm e Serviços Ltda.	-	<b>43.35</b>
Lake Niassa Empreend. e Participações Ltda.	-	<b>43.35</b>
Globex Adm. Consórcio Ltda.	-	<b>43.35</b>
(*) Excluding treasury shares		

(\*\*) Companies consolidated into subsidiary Cdiscount, with no effects on the financial statements.

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**3. Basis of consolidation – Continued****3.1. Interest in subsidiaries and associates – Continued**

<u>Companies</u>	Company	Direct and indirect equity interests - %		
		3.31.2015	12.31.2014	
		Indirect interest	Company	Indirect interest
<u>Associates</u>				
Financeira Itaú CBD – FIC	-	<b>41.93</b>	-	41.93
Banco Investcred	-	<b>21.67</b>	-	21.67
Unibanco S.A. (“BINV”)	-			
FIC Promotora de Vendas Ltda.	-	<b>41.93</b>	-	41.93

In the individual interim financial information, equity interests are calculated considering the percentage held by GPA or its subsidiaries. In the consolidated Interim financial information, the Company fully consolidates all its subsidiaries, keeping noncontrolling interests in a specific line item in shareholders' equity.

**3.2. Associates – BINV and FIC**

Investments are accounted under the equity method because these associates are entities over which the Company exercises significant influence, but not control, since (a) it is a party to the shareholders' agreement, appointing certain officers and having veto rights in certain relevant decisions, (b) the power over the operating and financial decisions of BINV and FIC is held by Banco Itaú Unibanco S.A (“Itaú Unibanco”).

FIC's summarized interim financial information is as follows:

	3.31.2015	FIC	12.31.2014
Current assets		<b>3,712</b>	3,815
Noncurrent assets		<b>35</b>	35

Total assets	<b>3,747</b>	3,850
Current liabilities	<b>2,806</b>	2,963
Noncurrent liabilities	<b>12</b>	15
Shareholders' equity	<b>929</b>	872
Total liabilities and shareholders' equity	<b>3,747</b>	3,850
<u>Statement of income:</u>	<b>3.31.2015</b>	3.31.2014
Revenues	<b>258</b>	241
Operating income	<b>99</b>	76
Net income for the period	<b>57</b>	41

For the purposes of measurement of the investment in this associate, the special goodwill reserve recorded by FIC should be deducted from its shareholders' equity, since it is Itaú Unibanco's (controlling shareholder) exclusive right.

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**4. Significant accounting policies**

Except for the item mentioned below, the significant accounting policies adopted by the Company in the preparation of the individual and consolidated interim financial information are consistent with those adopted and disclosed in Note 4 to the financial statements for the year ended December 31, 2014 dated February 12, 2015 and therefore should be read in conjunction with those annual financial statements.

**4.1. Present value adjustment of assets and liabilities**

Until 2014, Company recorded the adjustment to present value (“AVP”) over the credit card receivables instalments without interest, after the sale of these amounts to the credit card companies, even considering that receivables were not long term (in average received in 4 months) and the impacts not significant on the short term. The reversal of the adjustment recorded was made in the net sales, once the financing to clients is part of the Company’s business. In 2015, the accounting practice of recording AVP over the sales using credit card was discontinued. Company aims to reduce the average term of receipt, and interest on installment sales in a higher portion of sales. These balances on December 31, 2014, were R\$6.

The long term assets and liabilities continue to be adjusted, considering the contractual cash flows and respective interest rate.

**5. Adoption of new standards, amendments to and interpretations of existing standards issued by the IASB and CPC and standards issued but not yet effective**

With the exception of the item mentioned below, the adoption of new standards, amendments to and interpretations of existing standards issued by the IASB and CPC and standards issued but not yet effective are consistent with those adopted and disclosed in note 5 to the financial statements for the year ended December 31, 2014 dated February 12, 2015, there are no significant effect to the Company.

Except for standards “IFRS 15 – Revenue from contracts with customers” and “IFRS 16 – Leases” which impacts are under analysis by Company. In relation to IFRS 16 there are expected relevant impacts in the financial statements.

## **6. Significant accounting judgments, estimates and assumptions**

### Judgments, estimates and assumptions

The preparation of the Company's individual and consolidated interim financial information requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of the reporting period; however, uncertainties about these assumptions and estimates may result in outcomes that require adjustments to the carrying amount of the affected asset or liability in future periods.

The significant assumptions and estimates for interim financial information for the three-month period ended March 31, 2015 were the same as those adopted in the individual and consolidated financial statements for the year ended December 31, 2014 dated February 12, 2015 and therefore should be read in conjunction with those annual financial statements, except for the impairment test, which is conducted annually, observing indicators during the year as described in notes 15 and 16.

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**7. Cash and cash equivalents**

The detailed information on cash and cash equivalents was presented in the annual financial statements for 2014, in note 7.

	<u>Rate</u>	<b>Parent Company</b>		<b>Consolidated</b>	
		<b><u>3.31.2015</u></b>	<b><u>12.31.2014</u></b>	<b><u>3.31.2015</u></b>	<b><u>12.31.2014</u></b>
Cash and banks - Brazil		<b>72</b>	131	<b>215</b>	403
Cash and banks - Abroad		-	-	<b>223</b>	349
Financial investments	(*)	<b>1,913</b>	2,792	<b>5,185</b>	9,761
Financial investments	11.40%	-	-	<b>522</b>	636
		<b>1,985</b>	2,923	<b>6,145</b>	11,149

(\*) Financial investments as at March 31, 2015 refer basically to repurchase agreements, yielding a weighted average rate equivalent to 100.73% of the Interbank Deposit Certificate ("CDI") and redeemable in terms of less than 90 days.

**8. Trade receivables**

The detailed information on trade receivables was presented in the annual financial statements for 2014, in note 8.

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b><u>3.31.2015</u></b>	<b><u>12.31.2014</u></b>	<b><u>3.31.2015</u></b>	<b><u>12.31.2014</u></b>
Credit card companies (note 8.1)	<b>46</b>	57	<b>1,740</b>	191
Sales vouchers	<b>54</b>	75	<b>228</b>	169
Consumer finance - CDCI (note 8.2)	-	-	<b>2,154</b>	2,268
Trade receivables from cash and carry customers	-	-	<b>267</b>	316



Private label credit card	<b>16</b>	20	<b>16</b>	20
Receivables from related parties (note 12.2)	<b>88</b>	115	<b>45</b>	28
Estimated loss on doubtful accounts (note 8.3)	-	-	<b>(336)</b>	(344)
Receivables from suppliers	<b>34</b>	36	<b>227</b>	256
Extended warranty	-	-	<b>193</b>	237
Other trade receivables	<b>1</b>	2	<b>18</b>	35
Current	<b>239</b>	305	<b>4,552</b>	3,176
Consumer finance – CDCI (note 8.2)	-	-	<b>94</b>	115
Estimated losses on doubtful accounts (note 8.3)	-	-	<b>(8)</b>	(10)
Noncurrent	-	-	<b>86</b>	105
	<b>239</b>	305	<b>4,638</b>	3,281

### 8.1. Credit card companies

The Company and its subsidiaries sell credit card receivables to banks or credit card companies in order to strengthen their working capital, without right of subrogation or related obligation.

In 2015 the subsidiary Via Varejo, as part of cash management strategy of the Group, did not sell receivables to credit card companies or banks. The receiving average maturity is 4 months.

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**8. Trade receivables – Continued**

**8.2. Consumer finance– CDCI – Via Varejo**

Refers to direct consumer credit through an intervening party (CDCI), which can be paid in up to 24 installments, however, the most frequent term is less than 12 months.

Via Varejo maintains agreements with financial institutions where it is designated as the intervening party of these operations (see note 18).

**8.3. Estimated losses on doubtful accounts**

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b><u>3.31.2015</u></b>	<b><u>12.31.2014</u></b>	<b><u>3.31.2015</u></b>	<b><u>12.31.2014</u></b>
			<b>Restated</b>	<b>Restated</b>
At the beginning of the period	-	(3)	(354)	(239)
Loss/reversal in the period	-			